

# Highlights

U.S. crude oil refinery inputs averaged nearly 14.6 million barrels per day during the week ending April 7, down 69,000 barrels per day from the previous week's average. Refineries operated at 85.6 percent of their operable capacity last week. Gasoline production declined last week, averaging nearly 7.9 million barrels per day, while distillate fuel production increased compared to the previous week, averaging nearly 3.6 million barrels per day.

U.S. crude oil imports averaged over 9.5 million barrels per day last week, down 414,000 barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged over 9.7 million barrels per day, a decrease of 345,000 barrels per day from the comparable four weeks last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 1.1 million barrels per day, the tenth consecutive week it has averaged over 1 million barrels per day, and the largest such streak ever. Distillate fuel imports averaged 221,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) rose by 3.2 million barrels from the previous week. At 346.0 million barrels, U.S. crude oil inventories remain well above the upper end of the average range for this time of year, and are at the highest level since the week ending May 29, 1998. Total motor gasoline inventories dropped by 3.9 million barrels last week, and are in the upper half of the average range. Distillate fuel inventories fell by 4.2 million barrels last week, but remain above the upper end of the average range for this time of year. Declines were seen in both high-sulfur distillate fuel (heating oil) and low-sulfur distillate fuel (diesel fuel) inventories. Total

commercial petroleum inventories declined by 2.7 million barrels last week, but remain well above the upper end of the average range for this time of year.

Total products supplied over the last four-week period has averaged over 20.6 million barrels per day, or 0.1 percent more than averaged over the same period last year. Over the last four weeks, motor gasoline demand has averaged over 9.1 million barrels per day, or 1.2 percent above the same period last year. Distillate fuel demand has averaged over 4.1 million barrels per day over the last four weeks, or 3.8 percent below the same period last year. Jet fuel demand is up 1.0 percent over the last four weeks compared to the same four-week period last year.

The average world crude oil price on April 7, 2006 was \$61.27, \$2.47 more than last week's price and \$11.79 above a year ago. WTI was \$67.02 per barrel on April 7, 2006, \$0.77 over last week and \$13.56 more than a year ago. The spot price for conventional gasoline in the New York Harbor was 203.70 cents per gallon, 7.27 cents above last week and 59.87 cents over a year ago. The spot price for No. 2 low-sulfur diesel fuel oil in the New York Harbor was 201.26 cents per gallon, 3.76 cents more than last week and 48.08 cents above a year ago.

The national average retail regular gasoline price increased to 268.3 cents per gallon on April 10, 2006, 9.5 cents per gallon more than last week and 40.3 cents per gallon over a year ago. The national average retail diesel fuel price rose to 265.4 cents per gallon, 3.7 cents per gallon above last week and 33.8 cents per gallon more than a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	04/07/06	03/31/06	04/07/05
Crude Oil Input to Refineries	14,648	14,601	15,215
Refinery Capacity Utilization (Percent)	86.3	86.3	90.7
Motor Gasoline Production	8,092	8,223	8,367
Distillate Fuel Oil Production	3,616	3,645	3,891

See Table 2.

## Stocks (Million Barrels)

	Four Weeks Ending		
	04/07/06	03/31/06	04/07/05
Crude Oil (Excluding SPR)	346.0	342.8	321.1
Motor Gasoline	207.9	211.8	212.0
Distillate Fuel Oil <sup>1</sup>	117.4	121.6	104.5
All Other Oils	334.0	331.9	335.8
Crude Oil in SPR <sup>2</sup>	686.5	686.3	688.9
Total	1,691.8	1,694.3	1,662.3

See Table 3.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	04/07/06	03/31/06	04/07/05
Crude Oil	9,709	9,810	10,027
Petroleum Products	2,034	2,081	1,563
Total	11,743	11,891	11,590

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	04/07/06	03/31/06	04/07/05
Motor Gasoline	9,129	9,081	9,025
Distillate Fuel Oil	4,116	4,158	4,277
All Other Products	7,380	7,425	7,312
Total	20,624	20,664	20,614

See Table 10.

## Prices (Cents per Gallon except as noted)

	Week Ending		
	04/07/06	03/31/06	04/08/05
World Crude Oil (Dollars per Barrel)	61.27	58.80	49.48
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	67.02	66.25	53.46
Conv. Regular Gasoline - NYH	203.70	196.43	143.83
RFG Regular - NYH	202.70	193.93	138.98
No. 2 Heating Oil - NYH	188.46	185.50	150.68
No. 2 Low-sulfur Diesel Fuel - NYH	201.26	197.50	153.18
Kerosene-Type Jet - NYH	199.26	201.20	157.05
Residual Fuel - NYH	116.38	112.21	97.62
Propane - Mont Belvieu	96.75	96.75	84.63
	04/10/06	04/03/06	04/11/05
Retail Prices			
Motor Gasoline - Regular	268.3	258.8	228.0
Motor Gasoline - Midgrade	278.1	268.4	237.7
Motor Gasoline - Premium	288.3	278.5	246.4
On-Highway Diesel Fuel	265.4	261.7	231.6

See Tables 13, 14, 15 and 17.

Data for the week ending March 31 reflect benchmarking to the January *Petroleum Supply Monthly* values.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

<sup>2</sup> Crude oil stocks in the SPR include non-U.S. stocks held under foreign or commercial storage agreements.

Notes: • NA=Not Available. • Data may not add to total due to independent rounding.